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World Production and Trade

United States Department of Agriculture
Foreign Agricultural Service
Washington, D.C. 20250

Weekly Roundup
WR 45-86
Nov. 13, 1986

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The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

EXPORT SALES

U.S EXPORT SALES Continue to Show Further Gains in Volume Over Last Year. Accumulated exports for U.S. wheat, rice and cotton remain well above last season's level. The following table compares accumulated exports and outstanding sales for similar periods in the 1985/86 and the 1986/87 marketing years as reported under FAS's Export Sales Reporting Program. Data for 1985/86 are as of Oct. 31, 1985, while data for 1986/87 are as of Oct. 30, 1986. Accumulated exports are commodities which have been sold and exported. Outstanding sales are commodities which have been sold but not yet exported.

The 1985/86 data for corn and grain sorghum have been adjusted to include shipments reported during the month of September, so a meaningful comparison can be made. Data are measured in thousand units (metric tons/bales).

ORIGINAL

COMMODITY	YEAR BEGINNING	ACCUMULATED EXPORTS 85/86	ACCUMULATED EXPORTS 86/87	OUTSTANDING SALES 85/86	OUTSTANDING SALES 86/87
Wheat	June 1	10,290	13,114	2,764	4,011
Corn	Sept. 1	5,169	5,307	9,950	5,880
Grain Sorghum	Sept. 1	1,392	805	889	635
Soybeans	Sept. 1	2,245	2,832	4,238	4,801
Rice	Aug. 1	561	920	303	407
Cotton	Aug. 1	551	1,356	821	3,617

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GRAIN AND FEED

CANADA'S Countervailing Duty on U.S. Corn Will Hurt U.S. Exports. Canada's preliminary decision to impose a countervailing duty of $1.05 per bushel ($41 per metric ton) on imports of U.S. corn will probably sharply curtail U.S. corn exports to that country. Currently, the average farm price of U.S. corn is about $1.50 per bushel, and the current cash price of corn in Canada is $1.60 per bushel. U.S. corn exports to Canada had been forecast to total 500,000 tons for 1986/87 (Oct/Sept). The Canadian decision follows an investigation instigated at the request of Ontario corn producers which charged the United States with subsidizing corn exports to Canada. After a final review of the issue of subsidization and the resulting injury caused to Ontario corn growers, the Canadian government will issue a final decision within 120 days.

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EUROPEAN COMMUNITY Accepts Few Bids Under Corn Tenders. After rejecting all bids under two previous reduced-levy import tenders, the European Community (EC) has accepted bids for 26,000 tons of corn out of a tender offering of 400,000 tons, for import under the U.S.-EC Interim Compensation Agreement on Spanish Accession. The accepted bids were 10-15 ECU per metric ton ($10-15 per metric ton) below the official rate of 168 ECU per ton ($170 per ton). The sale was noteworthy not only because of the small quantity accepted and the small levy reduction, but mainly because the U.S. share of the sale was only 10-12,000 tons, while the balance was Argentine and Canadian. As originally structured, the agreement was designed to compensate the United States for loss of the Spanish feed grain market following Spain's accession to the Community. Previously, Spain's corn needs were predominantly supplied by the United States at this time of year.

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USSR Seen Relaxing Contract Terms. Recent sales of 450,000 tons of United Kingdom (UK) feed wheat and 60,000 tons of Austrian wheat to the USSR were both concluded under old contract terms. Since the USSR imposed stricter grain purchasing terms in July, there has been some uncertainty as to whether the USSR has been insisting upon these new terms on purchases of Canadian, EC and Australian wheat and barley. The Austrian and UK sales suggest that the USSR may have relaxed or perhaps even waived its new contract terms in the face of considerable opposition from traders.

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Potential Seen for Further CHINESE Purchases of U.S. Corn. Reports indicate that China may purchase 200-300,000 tons of U.S. corn. This would be in addition to China's recent purchase of 30,000 tons of U.S. corn after a 3-year absence from the U.S. market. However, it is unclear whether these purchases are intended to meet additional import demand or merely substitute for Thai corn which has not met Chinese quality standards. Nevertheless, the long-term potential for expansion of U.S. corn exports to China is bright. While limitations on foreign exchange and poor grain handling infrastructure may restrain growth in grain imports, the development of China's livestock sector and commercial feed industry will likely lead to moderate growth in demand for feed grains.

DAIRY, LIVESTOCK AND POULTRY

AUSTRALIAN Meat Production Expands. The U.S. agricultural counselor in Canberra reports that Australian cattle slaughter and beef production is estimated to be up 5 and 10 percent, respectively, for 1986, to 7.5 million head and 1.474 million tons. The rise in beef output is due to both increased slaughter to meet strong export demand and higher carcass weights. For 1987, beef production is projected to be down slightly to 1.408 million tons. For 1986, sheep meat production is estimated at 573,000 tons, up 3.6 percent; 1987 production is projected to reach 622,000 tons.

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JAPANESE Wholesale Pork Prices Drop. Wholesale prices of top grade pork carcasses in Tokyo dropped to a monthly average of 424 yen per kilogram (US$1.24 per pound), 20 percent below this year's producer support price. To fulfill intervention requirements, the government requested that 50,000 hogs be voluntarily kept off the market. No impact is expected on U.S. exports to Japan.

The Japanese pork industry suffered from low prices throughout 1985, resulting in lower-than-normal import levels and government intervention in late 1985 to keep 290,000 hogs off the market. Industry sources view the current price weakening as a temporary stage, caused by seasonal factors and high support prices in a time of declining production costs.

COTTON AND FIBERS

INDIA to Export Cotton Over Next Three Marketing Years. Due to increased carryover stocks and anticipation of a bumper crop, the Indian government announced that it will permit the export of 1.4 million bales of cotton over the next three years beginning with the 1986/87 marketing year. This marks the first time that a three-year cotton export policy has been announced at the beginning of the season. The U.S. agricultural counselor in New Delhi projects 1986/87 exports of up to 600,000 bales, with 195,000 bales being released for immediate export.

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U.S. Cotton Exports to Japan Rise. The U.S. agricultural counselor in Tokyo reports that commitments for the present marketing year are more than twice last year's total U.S. cotton exports to Japan. The U.S. share of this market is expected to approach 50 percent (1.4 million bales) for the 1986/87 marketing year, up from a low 22.5 percent (660,000 bales) last year. However, it is predicted that total Japanese cotton use will decline due to decreased demand as evidenced by a 2.5-percent reduction in the number of spindles since July 1985.

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HONG KONG Reports Large Cotton Imports. Hong Kong's 1985/86 cotton imports totaled 1.1 million bales, 29 percent more than the 850,000 bales imported during 1984/85. China has replaced the United States as principal supplier to Hong Kong in recent years. Imports from China totaled 656,300 bales. Imports from Pakistan also increased sharply during 1985/86 to reach 314,000 bales. U.S. exports to Hong Kong, although modest (7,900 bales) through October, still exceeded the 1985/86 season total of 1,000 bales.

FRUITS

NORTHERN HEMISPHERE Dried Prune Production Down Sharply. Production of dried prunes in the Northern Hemisphere is expected to decline for the third consecutive year. Current projections indicate a combined 1986/87 pack of 142,200 tons, down 16 percent from last season, and the smallest level since 1972. The shortfall is due primarily to a 31 percent decline in U.S. production. Spring rains throughout central California hampered bee activity, thus reducing the fruit set and final yield. Strong winds destroyed fruit that was already pollinated. Extensive quality problems were anticipated. but never materialized. Fruit quality appears excellent with high sugar levels and larger than normal sizes.

French production is estimated at 34,000 tons--34 percent above a year ago--and potentially the third largest to date. The sharp increase reflects a slightly larger bearing area, better yields in young orchards and normal recovery in production volume following a small harvest last year. Drought in southwestern France had little impact on the prune crop. Quality and sugar content appear good with a high percentage of medium to large-sized fruits.

Dried prune production in Yugoslavia is forecast at 22,000 tons, 18 percent above last year's revised volume of 18,700 tons. The increase reflects the continuing strong export demand for the dried product and, despite the on-going problems generated by the Sarka virus infestation, a slightly larger fresh plum crop.

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The following table presents dried prune production in France, Yugoslavia and the United States. Data are in 1,000 metric tons.

	1984/85	1985/86	1986/87
France	38.9	25.5	34.0
Yugoslavia	20.0	18.7	22.0
United States	134.3	126.1	86.2
TOTAL	193.2	170.3	142.2

1/ Preliminary.

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Smaller Raisin/Sultana Pack Forecast for the NORTHERN HEMISPHERE. The raisin/sultana pack in the Northern Hemisphere is currently forecast at 391,300 tons, 28 percent below the 1985/86 level. Smaller packs are anticipated in all major producing countries.

A substantial reduction in the U.S. pack is anticipated. For the second consecutive year, 50,000 acres (20,235 hectares) of Thompson Seedless grape vineyards were enrolled in a raisin diversion program. This equates to approximately 93,400 tons of dried-weight product. Also contributing to the pack decline is the increase in demand from wineries. More than one-fourth of the raisin grape crop is expected to go for crushing, compared to 23 percent in 1985.

In Greece, drought reduced sultana production. The 1986/87 pack is forecast at only 73,000 tons, down 18 percent from last year. Quality problems appeared late in the season following heavy rains that darkened the fruit. Only about 20 percent of the pack is expected to be rated at grades 2 and 3.

After last season's record, Mexico's raisin production is expected to return to a more normal level of 12,500 tons. This reflects a 14-percent reduction in harvested area and a 30-percent drop in the yield ratio due to an early season heat wave that caused extensive blossom loss. However, fruit size and quality are reportedly excellent.

Sultana production in Turkey is currently forecast at 100,000 tons, 20,000 tons less than the 1985/86 volume. Weather was the key factor in the decline--hail damage early in the season, dry conditions throughout the summer and rain during the crucial drying period. Given a relatively stable harvested area of 56,000 hectares and a drop in fertilizer usage, the yield ratio for the 1986/87 pack is projected at only 1.8 tons per hectare compared with 2.2 tons per hectare a year ago. Current assessments indicate the bulk of the pack will be comprised of dark, lower grade fruit.

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The following table presents production of raisins and sultanas in four countries. Data are in 1,000 metric tons on a dried basis.

	1984/85	1985/86	1986/87 1/
Greece	67.0	90.0	73.0
Mexico	6.9	21.1	12.5
Turkey	80.0	120.0	100.0
United States	304.2	314.7	205.8
TOTAL	458.1	545.8	391.3

1/ Preliminary.

COFFEE

Coffee Production Gains in COTE d'IVOIRE. The 1986/87 coffee crop in Cote d'Ivoire (Ivory Coast) is projected at 4.7 million 60-kilogram bags, down slightly from an earlier forecast of 4.8 million bags, but up from the revised estimate for the 1985/86 crop of 4.33 million bags (versus 4.67 million estimated earlier). Rains during July-August 1986 are responsible for the reduction in the 1986/87 crop forecast. The 1985/86 crop benefitted from early rains and good weather in 1985, but the advancing age of the trees coupled with an off year in the production cycle depressed yields more than earlier anticipated.

CREDIT NOTES

GSM-102 Actions Announced for MOROCCO, TURKEY and HONDURAS. USDA announced an additional $80.0 million in fiscal 1987 credit guarantees for Morocco. A $94-million credit guarantee program for Turkey is earmarked as follows: $10 million for rice; $50 million for wheat; $20 million for feed grains; $6 million for tallow; $5 million for planting seeds; and $3 million for telephone poles. USDA put into operation an $11 million credit guarantee program for Honduras.

GSM-103 Action Announced for Guatemala. USDA authorized $10 million in credit guarantees so Guatemala can buy U.S. breeding livestock.

Public Law 480 Purchase Authorization For JAMAICA Amended. The P.L. 480 Title I purchase authorization for Jamaica was amended to add $2.35 million for wheat.

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EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Nov. 10, 1986, was as follows in metric tons:

	ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
51.	Gulf countries (Bahrain Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	
50.	West Africa (Cameroon Cote d'Ivoire, Ghana, Togo) wheat	Oct. 30, '86	345,000	
49.	Dominican Republic poultry	Oct. 29, '86	1,500	
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 67,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 50,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 15,000
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	
39.	Hong Kong table eggs	July 28, '86	44 million	
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
37.	India vegetable oil	July 8, '86	25,000	
36.	Jordan barley	June 17, '86	60,000	
35.	Israel barley	June 17, '86	200,000	Sold 36,200
34.	Tunisia dairy cattle	May 29, '86	4,000 head	
33.	Algeria dairy cattle	May 29, '86	5,000 head	
32.	Sri Lanka wheat	May 16, '86	125,000	Sold 75,000
31.	Saudi Arabia barley	May 7, '86	500,000	COMPLETE
		Aug. 6, '86	250,000	COMPLETE
		Sept. 16, '86	300,000	COMPLETE
		Oct. 8, '86	200,000	COMPLETE (201,000)
30.	Algeria barley	Apr. 17, '86	500,000	
29.	Morocco dairy cattle	Apr. 16, '86	4,000 head	Sold 150
28.	Turkey dairy cattle	Apr. 16, '86	5,000 head	
27.	Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
		Sept. 12, '86	10,000 head	Sold 80
26.	Yemen poultry feed	Apr. 14, '86	150,000	
25.	Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
		June 24, '86	200,000	Sold 190,950
		Oct. 7, '86	500,000	
24.	Indonesia dairy cattle	Apr. 9, '86	7,500 head	
23.	Syria wheat	Apr. 8, '86	700,000	
22.	Benin wheat	Apr. 7, '86	45,000	Sold 30,000
21.	Algeria table eggs	Apr. 4, '86	500 million	

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EXPORT ENHANCEMENT INITIATIVES (CONT)

20.	Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 200
19.	Jordan wheat	Mar. 19, '86	75,000	COMPLETE
		June 20, '86	75,000	COMPLETE
18.	Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
		Aug. 22, '86	800,000	Sold 250,000
17.	Algeria wheat flour	Feb. 25, '86	100,000	
16.	Algeria semolina	Feb. 11, '86	250,000	
15.	Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
14.	Zaire wheat	Dec. 27, '85	40,000	COMPLETE
		May 15, '86	40,000	COMPLETE
		Oct. 17, '86	40,000	
13.	Nigeria barley malt	Dec. 10, '85	100,000	Sold 4,400
12.	Iraq wheat flour	Dec. 9, '85	150,000	Sold 100,000
11.	Egypt poultry	Nov. 26, '85	8,000	COMPLETE
		Mar. 21, '86	15,000	COMPLETE
		June 18, '86	5,000	COMPLETE
		July 8, '86	15,000	COMPLETE
10.	Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
		May 15, '86	30,000	Sold 15,000
9.	Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
8.	Jordan rice	Nov. 8, '85	40,000	Sold 38,700
7.	Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,500)
		May 8, '86	500,000	
6.	Morocco wheat	Sept. 30, '85	1,500,000	Sold 890,000
5.	Yemen wheat	Sept. 6, '85	100,000	COMPLETE
4.	Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
		Apr. 14, '86	100,000	Sold 63,000 LT
3.	Egypt wheat	July 26, '85	500,000	COMPLETE
		Oct. 30, '85	500,000	COMPLETE (512,500)
		June 24, '86	500,000	COMPLETE
		July 29, '86	52,000	Sold 29,000
		Oct. 8, '86	1,000,000	
2.	Egypt wheat flour	July 2, '85	600,000	COMPLETE
		Aug. 6, '86	600,000	
1.	Algeria wheat	June 4, '85	1,000,000	COMPLETE
		Apr. 10, '86	1,000,000	Sold 249,000
		Nov. 10, '86	300,000	

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EXPORT ENHANCEMENT PROGRAM SUMMARY
Status as of Nov. 10, 1986

Announced to Date	17,052,438 (grain equivalent) 544 million table eggs 44,500 tons frozen poultry 52,500 head dairy cattle 25,000 tons vegetable oil
Sold to Date	5,915,459 wheat 1,292,622 flour (grain equivalent) 1,404,200 barley 20,550 semolina (grain equivalent) 39,199 barley malt (grain equivalent) 38,700 rice 43,000 frozen poultry 6,430 head dairy cattle
Total Sales Value:	$896.2 million
Estimated Bonus Book Value:	$504.3 million

TARGETED EXPORT PROMOTION PROGRAM

The status of USDA's Targeted Export Promotion Program as of Nov. 13, 1986, was as follows:

DATE ANNOUNCED	COMMODITY	VALUE	COUNTRY
Oct. 30, 1986	Sunflowerseed and products	$9.0 million	Japan, Mexico, Venezuela, Portugal
Oct. 29, 1986	Chocolate	$2.5 million	Japan, Korea, Taiwan, European Community
Oct. 9, 1986	Red meat	$7.0 million	Japan, Hong Kong
Oct. 8, 1986	High-value and processed foods	$3.2 million	All countries
Oct. 3, 1986	Pasta products	$2.1 million	Caribbean, Pacific Rim, Middle East
Oct. 2, 1986	Cotton	$7.0 million	Western Europe, Asia
Oct. 1, 1986	Pistachios	$0.2 million	Pacific Rim
Sept. 30, 1986	Soybeans	$8.5 million	European Community
Sept. 29, 1986	Peanuts	$4.5 million	Western Europe
Sept. 19, 1986	Processed foods	$0.3 million	West Germany
Sept. 17, 1986	Processed foods	$1.4 million	Pacific Rim
Sept. 16, 1986	Processed foods	$0.5 million	Pacific Rim, Western Europe, Middle East, Caribbean
Sept. 16, 1986	Wine	$2.5 million	Pacific Rim, Western Europe
Sept. 12, 1986	Rice	$3.5 million	European Community, Middle East, Africa Southeast Asia, Caribbean
Sept. 8, 1986	Fresh pears	$0.3	Scandinavia, Arabian Gulf, Pacific Rim
Sept. 2, 1986	Wheat	$2 million over 3 years	Egypt, Algeria
Aug. 12, 1986	Canned Peaches, Fruit Cocktail	$5.6 million 1/	Pacific Rim & Middle East
Aug. 8, 1986	Feed Grains	$2.1 million	To be announced
July 28, 1986	Dry Peas & Lentils	$2.5 million	EC, Colombia, India
July 25, 1986	Table Grapes	$0.35 million	Japan
July 18, 1986	Washington State Apples	$1.4 million	United Kingdom, Taiwan, Malaysia, Hong Kong, Norway, Middle East
July 17, 1986	Wood Products	$0.65 million 2/	United Kingdom
July 16, 1986	Wheat	$1.1 million	Developing countries
July 14, 1986	Poultry & Eggs	$6 million	Pacific Rim, Middle East countries
June 24, 1986	Feed Grains, Soybean Meal & Dairy Cattle	$9 million over 3 years	Algeria
June 23, 1986	Fresh & Processed Florida Citrus	$4.6 million	Western Europe & Pacific Rim
May 20, 1986	Dried Prunes	$4 million	Western Europe

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TEA PROGRAM SUMMARY CONT.

April 30, 1986	Wood	$1.95 million (over 3 years)	Japan
April 28, 1986	Wine	$2.3 million	Japan, United Kingdom, Hong Kong, Singapore
April 25, 1986	Almonds	$0.9 million	Western Europe, Japan, Korea
April 17, 1986	Canned Peaches, Fruit Cocktail	$2.5 million	Japan, Taiwan
April 16, 1986	Walnuts	$9 million 3/	Western Europe, Japan, Australia
April 16, 1986	Raisins	$6.3 million	Western Europe, Pacific Rim, Middle East
April 14, 1986	California & Arizona fresh & processed citrus	$8.5 million	Western Europe, Pacific Rim
March 27, 1986	Frozen Potatoes	$2 million	Japan, Hong Kong Taiwan, Malaysia Singapore
	Total:	$119.07 million	

1/ Includes $0.5 million announced Nov. 4, 1986.
2/ Part of April 30, 1986, wood TEA amount. Not included in total.
3/ Includes additional $2 million announced Aug. 1, 1986.

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Selected International Prices

Item	November 12, 1986	Change from a week ago	A year ago
ROTTERDAM PRICES 1/	$ per MT	$ per bu.	$ per MT	$ per MT
Wheat:				
Canadian No. 1 CWRS-13.5%.	N.Q.	--	--	190.50
U.S. No. 2 DNS/NS: 14%....	136.00	3.70	+1.00	178.50
U.S. No. 2 S.R.W.	139.00	3.78	-3.50	151.00
No. 3 H.A.D.....	143.00	3.89	-2.00	169.50
Canadian No. 1 A: Durum...	155.00	4.22	+1.00	N.Q.
Feed grains:				
U.S. No. 3 Yellow Corn....	82.00	2.08	-2.00	118.00
Soybeans and meal:				
U.S. No. 2 Yellow.....10/	203.40	5.54	-0.40	217.50
Brazil 47/48% Soya Pellets	203.00	--	-4.00	196.00
U.S. 44% Soybean Meal.....	181.50	--	-4.50	179.00
U.S. FARM PRICES 3/				
Wheat.....	88.91	2.42	+1.10	115.73
Barley.....	67.06	1.46	+3.22	65.22
Corn.....	60.24	1.53	+1.97	90.94
Sorghum.....	48.94	2.22 2/	--	71.87
Broilers.....	1265.22	--	+3.09	1219.14
EC IMPORT LEVIES				
Wheat 5/.....	186.45	5.07	+10.25	104.25
Barley.....	178.65	3.89	+2.20	104.65
Corn.....	170.75	4.34	+1.95	93.55
Sorghum.....	173.05	4.40	+2.15	95.50
Broilers 4/ 6/ 8/.....	--	--	--	--
EC INTERVENTION PRICES 7/ 9/				
Common wheat(feed quality)	188.25	5.12	+4.85	159.65
Bread wheat (min. quality)	197.45	5.37	+4.90	170.25
Maize.....	197.45	5.01	+4.90	159.65
Barley and all other feed grains, excluding maize.	188.25	--	+4.85	159.65
Broilers 4/ 6/.....	--	--	--	--
EC EXPORT RESTITUTIONS (subsidies)				
Wheat	N.A.	--	--	64.15
Barley.....	N.A.	--	--	71.40
Broilers 4/ 6/ 8/.....	--	--	--	--

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ December delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis November delivery.